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NFT artist: 'MetaBirkins' project aims to create 'same kind of illusion that it has in real life'

December 6, 2021

MetaBirkins NFT Series Artist Mason Rothschild joins Yahoo Finance Live to discuss the success of his NFT project involving digital versions of Hermes Birkin bags.

Video Transcript

[MUSIC PLAYING]

- Welcome back to Yahoo Finance. Well, NFTs keep gaining in popularity. And the latest [INAUDIBLE] the allure of a designer Hermes Birkin, out of reach to mere mortals tying them into the digital art space. Here to discuss is the artist behind the MetaBirkin. His name is Mason Rothschild, MetaBirkins NFT Series Artist. Thank you so much for being with us, Mason. And congratulations because it seems like it's been quite the hit.

MASON ROTHSCHILD: Thank you.

- And I wanted to just provide some context and some numbers as well. So the first MetaBirkin sold for about 10 Ethereum. There's so much price volatility, but let's say it sold for above \$40,000. And in five days, about 600,000 in volume sold. The cheapest listed MetaBirkin is now about \$13,500, on par with one of the lower end of an Hermes Birkin bag, I guess. So this isn't your first foray into Birkin art. What is the attraction for you and for the buyer?

MASON ROTHSCHILD: I mean, for me, there's nothing more iconic than the Hermes Birkin bag. And I wanted to see as an experiment to see if I could create that same kind of illusion that it has in real life as a digital commodity. And I feel like I've kind of accomplished that with the statistics that we kind of have today, is being able to put together this kind of digital commodity everybody loves, bringing it into the digital world with this introduction of the metaverse and seeing how it works out and how it plays in the hands of like the community, selling it at that, keeping that scarcity of 100 bags total and seeing what the community does with it. Because I feel like there's nothing stronger in this NFT space than community and being able to garner the attention of people and build that relationship with the consumer and being able to bring it forward and keep pushing and the support has been crazy.

ALEXIS CHRISTOFOROUS: It really has been crazy. And, you know, you talk about trying to

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crazy.

ALEXIS CHRISTOFOROUS: It really has been crazy. And, you know, you talk about trying to build that relationship with the community via the metaverse. We're looking at the bags right now. They're pretty incredible. Talk to me about the inspiration for doing this with fur. That's fur that you see around these bags.

MASON ROTHSCILD: Yeah.

ALEXIS CHRISTOFOROUS: And I know you also did the one where there was a pregnant Hermes Birkin bag, where it was giving-- you were able to see a little baby inside the bag. That sold for over \$23,000 in May.

MASON ROTHSCILD: Yeah, it actually just resold to a collector two days ago for \$42,000. So that one is a collector in the metaverse called SolaVerse is actually putting them together and putting an auction together in their like metaverse gallery. So that one just resold. But for this one, I wanted to kind of, like I come from the fashion industry, you know, just working from the retail aspect in Saint Laurent and Dior. And with Kering Group's like recent initiatives to go fur-free and you kind of be a little bit more sustainable in the future, I kind of wanted to bring a little bit of irony to the situation and make these, you know, MetaBirkins out of fur as that fur-free initiative. Since it's not doing anything for animals or anything like that, it's actually just digital simulated fur. So it's kind of like a play on that.

The baby Birkin, like you alluded to, was kind of a play on the words baby and Birkin, which is like the most sought after Birkin size. So I decided to put a baby in a Birkin and go through all stages of pregnancy. And there, you know, I'm really using it as kind of just artistic representation of like what goes on in my head.

- How surprised are you by the reactions that these bags have been getting? Because everyone and his brother and sister want to get into the NFT space. The latest one is Beyonce saying, you know, NFTs are the wave of the future. Do you think that it is, you know, that it's overblown a little bit? How surprised are you by the reaction? Because, you know, there are some out there that say, I had this conversation with my daughter, for example. And she said, no way would I spend that kind of money for digital art of a Birkin. What am I going to do? I want to hold it. I want to feel it. I want to walk around with it.

MASON ROTHSCILD: My thing is that with this introduction of the metaverse. You know, like we all already live in kind of our phones and everything. And this introduction of like Web3 and the metaverse is allowing us to actually own these commodities in this place where we can actually show them off. I was explaining to somebody before, there's not much difference in between having the crazy car or the crazy handbag in real life because it's kind of just that, that showing of like wealth or that kind of explanation of success.

And now you're able to bring that into the metaverse with these iconic NFTs that have fetched crazy amounts of money in that resale market for NFTs. So I feel like the difference between the two is like getting a little bit blurred now because we have this new outlet, which is the metaverse, to showcase our product, showcase them in our virtual worlds, and even just show them online. You know, like people have been posting the ones that they've gotten. And people kind of like have this hype around them that like oh, wow, you were able to secure one of those.

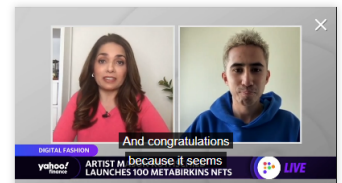
ALEXIS CHRISTOFOROUS: And real quick here, Mason, I know that when you're talking about high-end luxury items like an Hermes bag, counterfeiting happens all over the place. Are you concerned as the artist that you're going to start getting that happening here, even though they do say blockchain is going to keep it all on the up-and-up? But do you have to look out for counterfeiting, you know, in the NFT space?

MASON ROTHSCILD: 100%. Actually, like before my collection dropped, there was a bunch of like counterfeit NFTs that weren't from my collection. We're in the process of like verifying mine on OpenSea. But we had like \$35,000, \$40,000 in volume of people buying fake versions of my MetaBirkin. So, yeah, like counterfeits are definitely there. I'm hoping that these platforms have more of a connection with the artists moving forward, so, you know, they don't lose out on that kind of hype and people don't get scammed and end up spending, you know, \$40,000 on a fake.

- All right, well, Mason Rothschild, we are so excited for you and so pleased to have you on the show. Congratulations with all the success.

MASON ROTHSCILD: Thanks for having me.

- MetaBirkins NFT Series Artist and we can't wait to see what comes next.



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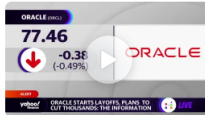
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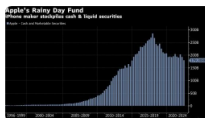
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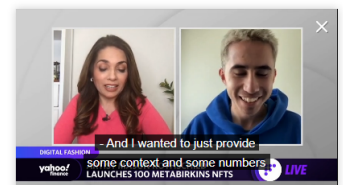
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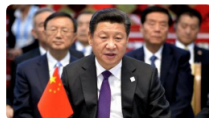


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China's Regulatory Crackdown On Its Tech Sector Takes New Twist

China is after the head of its leading state-backed chip investment fund, shortly following a similar probe into a former executive linked to the fund, Reuters reports. China suspected Ding Wenwu, the head of China Integrated Circuit Industry Investment Fund, or the "Big Fund," of severe law violations and was...

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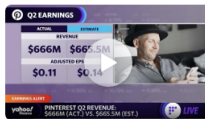


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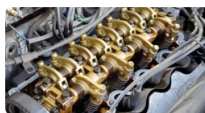


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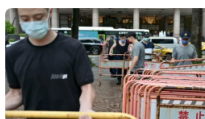
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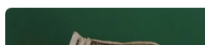


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